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CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT

25X1A

110034

COUNTRY Argentina/Spain

DATE: *L.A. C.*

SUBJECT Investment of Spanish Capital in Argentina

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SUPPLEMENT

ORIGIN
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1. In addition to the efforts of Demetrio Carceller and Eduardo Grane to transplant Spanish funds to Argentina, (see *25X1A*), it is reported that several other wealthy Spaniards have authorized (fnu) Casavo, a Catalan financier currently residing in Argentina, to invest large sums in local industry.
2. Casavo is well known in local financial circles and also maintains close contact with officials of the Spanish Embassy. He is one of the leading figures of CHADE (Compania Hispano-Americana de Electricidad), and is the executor of the will of the wealthy Spanish financier, Francisco Cambo.
3. Casavo has initiated negotiations with Jose Iturrat to buy a textile factory owned by the latter for 20,000,000 pesos. Iturrat is an Argentine, single, about 63 years of age, with a wide variety of financial interests. He maintains his offices at Calle Alsina 2228, Buenos Aires.
4. Source believes that the initial investment of 20,000,000 pesos is only a simple operation compared to what is planned for the future.

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